



Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (J-GAAP)

English translation of the original Japanese document. In case there is any inconsistency between the translation and the original, the latter shall prevail.

April 25, 2025

Company name: PCA CORPORATION Stock exchange where listed: Tokyo
Securities code: 9629 URL: <https://pca.jp/>
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Scheduled date for annual shareholders' meeting: June 20, 2025
Scheduled date for commencement of dividend payment: June 23, 2025
Scheduled date for filing of annual securities report: June 19, 2025
Supplementary materials prepared for financial results: Yes
Briefing session held for financial results: Yes (video streaming of the financial results briefing)

(Amounts have been rounded down to the nearest million yen.)

1. Consolidated Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024, to March 31, 2025)

(1) Consolidated Operating Results

(%: change from the previous fiscal year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2025	16,237	8.1	2,637	14.2	2,688	14.7	1,741	8.0
FY2024	15,018	15.7	2,309	79.2	2,343	76.6	1,611	82.5

(Note) Comprehensive income: FY2025 1,985 million yen (23.5%)
FY2024 1,608 million yen (63.7%)

	Earnings per share	Diluted earnings per share	Return on equity	Return on assets	Operating profit margin
	Yen	Yen	%	%	%
FY2025	86.86	86.48	9.2	7.8	16.2
FY2024	80.48	80.08	8.9	7.3	15.4

(Reference) Equity in earnings of affiliates: FY2025 — million yen
FY2024 — million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2025	34,974	19,283	54.5	949.72
As of March 31, 2024	33,557	18,963	55.7	932.76

(Reference) Shareholders' equity: As of March 31, 2025 19,043 million yen
As of March 31, 2024 18,685 million yen

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
FY2025	2,853	(265)	(1,685)	21,473
FY2024	3,456	112	(457)	20,570

2. Dividends

	Annual dividends per share					Dividends (total)	Dividend payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	End of Q1	End of Q2	End of Q3	End of Q4	Annual			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY2024	—	0.00	—	81.00	81.00	1,622	100.6	9.0
FY2025	—	0.00	—	87.00	87.00	1,744	100.2	9.2
FY2026 (forecast)	—	0.00	—	95.00	95.00		100.4	

3. Forecasted Consolidated Results for the Fiscal Year Ending March 31, 2026 (April 1, 2025, to March 31, 2026)

(%: change from the previous fiscal year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	17,689	8.9	2,824	7.1	2,865	6.6	1,897	9.0	94.61

* Notes

(1) Significant changes in the scope of consolidation during the fiscal year: Yes

New: 1 company (Iidabashi Cross Partners Inc.)

(2) Changes in accounting policies, changes in accounting estimates, and restatements

(i) Changes in accounting policies due to the revision of accounting standards and related items: None

(ii) Changes in accounting policies other than (2)-(i) above: None

(iii) Changes in accounting estimates: None

(iv) Restatements: None

(3) Number of issued shares (common stock)

(i) Number of issued shares at the end of the period (including treasury shares)

As of March 31, 2025: 22,000,000 shares

As of March 31, 2024: 22,000,000 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2025: 1,948,057 shares

As of March 31, 2024: 1,967,057 shares

(iii) Average number of shares during the period (cumulative)

FY2025: 20,046,634 shares

FY2024: 20,023,294 shares

Reference: Overview of Non-Consolidated Results

1. Non-Consolidated Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024, to March 31, 2025)

(1) Non-Consolidated Operating Results (%: change from the previous fiscal year)

	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2025	12,701	4.6	2,088	14.9	2,259	16.7	1,457	10.4
FY2024	12,146	16.6	1,817	74.9	1,935	59.7	1,319	42.5

	Earnings per share	Diluted earnings per share
	Yen	Yen
FY2025	72.68	72.37
FY2024	65.90	65.57

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2025	29,860	17,065	56.7	844.84
As of March 31, 2024	29,060	17,005	58.1	842.19

(Reference) Shareholders' equity: As of March 31, 2025 16,940 million yen

As of March 31, 2024 16,871 million yen

2. Forecasted Non-Consolidated Results for the Fiscal Year Ending March 31, 2026 (April 1, 2025, to March 31, 2026)

(%: change from the previous fiscal year)

	Net sales		Ordinary profit		Profit		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	13,706	7.9	2,346	3.9	1,628	11.8	81.22

* Summaries of financial results are not subject to audits by a certified public accountant or an audit firm.

* Information regarding the appropriate use of forecasted results and other information to note:

(Cautionary notes regarding forward-looking statements)

This report contains forward-looking statements that are based on information currently available to the Company and assumptions that have been deemed to be reasonable by the Company. Actual results may differ from the forecasts due to factors including various uncertainties inherent to the forecasts and future changes in the internal and external conditions that impact business operations. For cautionary notes and other information related to the use of forecasted results, please refer to “I. Overview of Operating Results and Other Information: (4) Future Outlook” on page 4 of the attached documents.

(Supplementary materials to financial results and financial results briefing)

The financial results briefing video and financial results briefing material are scheduled to be released on the Company’s website on Thursday, May 1, 2025.

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I. Overview of Operating Results and Other Information

(1) Overview of Operating Results for the Fiscal Year Ended March 31, 2025

Regarding Japan's economic situation during the fiscal year ended March 31, 2025, economic activities have further recovered from the COVID-19 crisis toward normalization with greater consumer spending and capital investment, following the lifting of activity restrictions in Japan and the recovery of inbound demand due to the relaxation of restrictions on entry from abroad. On the other hand, the outlook remains opaque due to factors including the increasing anticipation of higher interest rates, the depreciation of the yen, the prolonged Russian invasion of Ukraine, inflation in Japan caused by rising costs of energy and resources, and the impact of U.S. policy changes.

Under such circumstances, we have decided to discontinue sales of the packaged versions of the **PCA Software** at the end of March 2024 and also end our support for these versions in March 2029. As a vendor of subscription-based enterprise systems, we will now focus our resources for development and support on our subscription services.

We will continue to expand and enhance our lineup of products centered around **PCA Hub** that **enhance productivity and drive digitalization** in back-office operations. To firmly establish our position as a **Management Support Company**, we will provide problem-solving services that go beyond just business management software and services, focusing on **customer success** to contribute to our customers' business development.

The number of corporate users of the PCA Cloud series, which is now in its 17th year of service, has steadily increased from 21,022 in 2023 to 22,899 in 2024 and 24,570 in 2025. The services **PCA Cloud** and **PCA Cloud on AWS** enable users to use PCA's software with no initial cost and without having to manage their in-house servers.

We also believe that there will be demand for our subsidiary's cloud service for attendance management as one way for companies to implement the **work-style reform**. We will continue to drive its business growth.

Under these circumstances, the PCA Group's consolidated financial results for FY2025 were as follows: net sales of 16,237 million yen (+8.1% YOY), operating profit of 2,637 million yen (+14.2% YOY), ordinary profit of 2,688 million yen (+14.7% YOY), and profit attributable to owners of parent of 1,741 million yen (+8.0% YOY).

Since the PCA Group only has one business segment, instead of sales by segment, we hereby disclose sales by category.

Sales by Category

Category	Sales (million yen)	Percent of total (%)	YOY change (%)
Cloud services	9,381	57.8	125.6
Maintenance service	3,712	22.8	104.0
Products (conventional software)	596	3.7	48.8
Merchandise (ledger sheets, etc.)	522	3.2	98.0
Other operating revenue	2,025	12.5	90.9
Total	16,237	100.0	108.1

(2) Overview of Financial Conditions for the Fiscal Year Ended March 31, 2025

(Assets)

The balance of consolidated total assets at the end of FY2025 was 34,974 million yen, having increased by 1,417 million yen (33,557 million yen at the end of FY2024).

Consolidated current assets increased by 553 million yen (from 25,872 million yen at the end of FY2024 to 26,426 million yen at the end of FY2025). This was mainly due to an increase of 904 million yen in cash and deposits and a decrease of 293 million yen in notes and accounts receivable - trade.

Consolidated non-current assets increased by 863 million yen (similarly, from 7,684 million yen to 8,547 million yen). This was mainly due to increases of 414 million yen in deferred tax assets and 341 million yen in investment securities.

(Liabilities)

The balance of consolidated liabilities at the end of FY2025 was 15,691 million yen, having increased by 1,097 million yen (14,594 million yen at the end of FY2024).

Consolidated current liabilities increased by 1,170 million yen (from 12,838 million yen at the end of FY2024 to 14,008 million yen at the end of FY2025). This was mainly due to increases of 641 million yen in income taxes payable and 554 million yen in contract liabilities.

Consolidated non-current liabilities decreased by 73 million yen (similarly, from 1,756 million yen to 1,682 million yen). This was mainly due to a decrease of 101 million yen in retirement benefit liability.

(Net assets)

The balance of consolidated net assets at the end of FY2025 was 19,283 million yen, having increased by 320 million yen (18,963 million yen at the end of FY2024). This was mainly due to increases of 206 million yen in valuation difference on available-for-sale securities and 118 million yen in retained earnings.

(3) Overview of Cash Flows for the Fiscal Year Ended March 31, 2025

Consolidated cash and cash equivalents (hereinafter, “cash”) at the end of FY2025 were 21,473 million yen, an increase of 902 million yen since the end of FY2024 (cash had increased by 3,112 million yen in FY2024).

Consolidated cash flows from each activity in FY2025 and the main factors for their increase or decrease are described below.

(Cash flows from operating activities)

Operating activities resulted in a net cash inflow of 2,853 million yen (3,456 million yen provided in FY2024).

This was mainly due to 2,664 million yen in profit before income taxes and an increase of 554 million yen in contract liabilities.

(Cash flows from investing activities)

Investing activities resulted in a net cash outflow of 265 million yen (112 million yen provided in FY2024).

This was mainly due to 400 million yen in proceeds from redemption of investment securities, 501 million yen used for the purchase of investment securities, and 186 million yen used for the purchase of property, plant and equipment.

(Cash flows from financing activities)

Financing activities resulted in a net cash outflow of 1,685 million yen (457 million yen used in FY2024).

This was mainly due to 1,623 million yen in dividends paid to shareholders.

Trends in cash flow indices of the PCA Group are described below.

(Reference) Changes in cash flow indices

	FY2022	FY2023	FY2024	FY2025
Equity ratio	59.7%	56.9%	55.7%	54.5%
Equity ratio (market value basis)	108.3%	84.4%	103.4%	100.6%

* Equity ratio = Shareholders' equity / Total assets

Equity ratio (market value basis) = Market capitalization / Total assets

1. Both indices have been calculated using consolidated financial figures.
2. Market capitalization has been calculated based on the number of issued shares excluding treasury shares.
3. Years of debt redemption and interest coverage ratio have been omitted since there was no occurrence of items that form the basis of their calculations.

(4) Future Outlook

Our forecast of consolidated financial results for FY2026 is as follows.

Net sales:	17,689 million yen	(Net sales in FY2025: 16,237million yen)
Operating profit:	2,824 million yen	(Operating profit in FY2025: 2,637 million yen)
Ordinary profit:	2,865 million yen	(Ordinary profit in FY2025: 2,688 million yen)
Profit attributable to owners of parent:	1,897 million yen	(Profit attributable to owners of parent in FY2025: 1,741 million yen)

The above forecast was prepared based on information available as of the date that this material was published. Actual results may differ from the forecasted values due to various factors that may arise in the future.

To achieve our goal for the bottom-line profit, we may take measures that either promote or suppress expenditure depending on changes in the internal and external conditions. Since this makes prediction of the consolidated financial results for the first half difficult, we have no plan to disclose a forecast of the consolidated financial results for the first half at this stage.

II. Basic Concept Regarding the Selection of Accounting Standards

The PCA Group uses the Japanese accounting standards. However, we will continue to examine the adoption of the IFRS (International Financial Reporting Standards) while watching the trends in IFRS adoption by other companies in Japan.

III. Consolidated Financial Statements and Important Notes**(1) Consolidated Balance Sheets**

(Unit: million yen)

	FY2024 (As of March 31, 2024)	FY2025 (As of March 31, 2025)
Assets		
Current assets		
Cash and deposits	20,934	21,838
Notes and accounts receivable - trade	3,074	2,780
Electronically recorded monetary claims - operating	1,099	1,011
Securities	100	—
Merchandise and finished goods	186	121
Work in process	0	0
Raw materials and supplies	104	99
Other	372	572
Total current assets	25,872	26,426
Non-current assets		
Property, plant and equipment		
Buildings and structures	2,561	2,639
Accumulated depreciation	(1,579)	(1,612)
Buildings and structures, net	981	1,026
Land	2,371	2,371
Other	729	762
Accumulated depreciation	(522)	(543)
Other, net	206	218
Total property, plant and equipment	3,559	3,617
Intangible assets		
Software	176	212
Telephone subscription right	10	10
Total intangible assets	186	222
Investments and other assets		
Investment securities	2,773	3,115
Deferred tax assets	808	1,223
Other	356	370
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	3,937	4,707
Total non-current assets	7,684	8,547
Total assets	33,557	34,974

(Unit: million yen)

	FY2024 (As of March 31, 2024)	FY2025 (As of March 31, 2025)
Liabilities		
Current liabilities		
Accounts payable - trade	159	147
Income taxes payable	434	1,075
Contract liabilities	10,076	10,630
Provision for bonuses	475	509
Provision for directors' bonuses	28	24
Other	1,664	1,621
Total current liabilities	12,838	14,008
Non-current liabilities		
Provision for directors' retirement benefits	50	58
Retirement benefit liability	1,543	1,441
Asset retirement obligations	130	166
Other	31	16
Total non-current liabilities	1,756	1,682
Total liabilities	14,594	15,691
Net assets		
Shareholders' equity		
Capital stock	890	890
Capital surplus	1,948	1,973
Retained earnings	15,939	16,058
Treasury shares	(874)	(866)
Total shareholders' equity	17,904	18,055
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	781	987
Total accumulated other comprehensive income	781	987
Share award rights	134	125
Non-controlling interests	142	114
Total net assets	18,963	19,283
Total liabilities and net assets	33,557	34,974

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

(Unit: million yen)

	FY2024 (April 1, 2023, to March 31, 2024)	FY2025 (April 1, 2024, to March 31, 2025)
Net sales	15,018	16,237
Cost of sales	5,382	6,009
Gross profit	9,636	10,228
Selling, general and administrative expenses	7,326	7,591
Operating profit	2,309	2,637
Non-operating income		
Interest income	8	20
Dividend income	16	19
Rent income	7	8
Other	8	7
Total non-operating income	40	55
Non-operating expenses		
Loss on retirement of non-current assets	6	3
Other	0	0
Total non-operating expenses	6	3
Ordinary profit	2,343	2,688
Extraordinary income		
Gain on sales of investment securities	—	22
Total extraordinary income	—	22
Extraordinary losses		
Loss on sales of investment securities	—	46
Total extraordinary losses	—	46
Profit before income taxes	2,343	2,664
Income taxes – current	547	1,275
Income taxes for prior periods	—	134
Income taxes - deferred	151	(524)
Total income taxes	698	885
Profit	1,644	1,778
Profit attributable to non-controlling interests	33	37
Profit attributable to owners of parent	1,611	1,741

Consolidated Statement of Comprehensive Income

(Unit: million yen)

	FY2024 (April 1, 2023, to March 31, 2024)	FY2025 (April 1, 2024, to March 31, 2025)
Profit	1,644	1,778
Other comprehensive income		
Valuation difference on available-for-sale securities	(36)	206
Total other comprehensive income	(36)	206
Comprehensive income	1,608	1,985
Comprehensive income attributable to		
Owners of parent	1,574	1,947
Non-controlling interests	33	37

(3) Consolidated Statement of Changes in Shareholders' Equity
FY2024 (April 1, 2023, to March 31, 2024)

(Unit: million yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at the beginning of the period	890	1,919	14,668	(889)	16,588
Changes of items during the period					
Dividends of surplus			(339)		(339)
Profit attributable to owners of parent			1,611		1,611
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		35		15	51
Change in ownership interest of parent due to transactions with non-controlling interests		(6)			(6)
Net changes of items other than shareholders' equity during the period					
Total changes of items during the period	—	29	1,271	15	1,316
Balance at the end of the period	890	1,948	15,939	(874)	17,904

	Accumulated other comprehensive income		Share award rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income			
Balance at the beginning of the period	818	818	164	221	17,792
Changes of items during the period					
Dividends of surplus					(339)
Profit attributable to owners of parent					1,611
Purchase of treasury shares					(0)
Disposal of treasury shares					51
Change in ownership interest of parent due to transactions with non-controlling interests					(6)
Net changes of items other than shareholders' equity during the period	(36)	(36)	(30)	(78)	(145)
Total changes of items during the period	(36)	(36)	(30)	(78)	1,170
Balance at the end of the period	781	781	134	142	18,963

FY2025 (April 1, 2024, to March 31, 2025)

(Unit: million yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at the beginning of the period	890	1,948	15,939	(874)	17,904
Changes of items during the period					
Dividends of surplus			(1,622)		(1,622)
Profit attributable to owners of parent			1,741		1,741
Disposal of treasury shares		20		8	28
Change in ownership interest of parent due to transactions with non-controlling interests		4			4
Net changes of items other than shareholders' equity during the period					
Total changes of items during the period	—	24	118	8	151
Balance at the end of the period	890	1,973	16,058	(866)	18,055

	Accumulated other comprehensive income		Share award rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income			
Balance at the beginning of the period	781	781	134	142	18,963
Changes of items during the period					
Dividends of surplus					(1,622)
Profit attributable to owners of parent					1,741
Disposal of treasury shares					28
Change in ownership interest of parent due to transactions with non-controlling interests					4
Net changes of items other than shareholders' equity during the period	206	206	(9)	(28)	168
Total changes of items during the period	206	206	(9)	(28)	320
Balance at the end of the period	987	987	125	114	19,283

(4) Consolidated Cash Flow Statement

(Unit: million yen)

	FY2024 (April 1, 2023, to March 31, 2024)	FY2025 (April 1, 2024, to March 31, 2025)
Cash flows from operating activities		
Profit before income taxes	2,343	2,664
Depreciation	162	171
Amortization of intangible assets	52	75
Gain on sales of investment securities	—	(22)
Loss on sales of investment securities	—	46
Increase (decrease) in provision for bonuses	30	34
Increase (decrease) in provision for directors' bonuses	9	(4)
Increase (decrease) in provision for directors' retirement benefits	(95)	7
Increase (decrease) in retirement benefit liability	(60)	(101)
Interest and dividend income	(24)	(39)
Decrease (increase) in notes and accounts receivable - trade	(343)	381
Decrease (increase) in inventories	44	69
Increase (decrease) in notes and accounts payable - trade	(49)	(12)
Increase (decrease) in contract liabilities	1,783	554
Increase (decrease) in other current liabilities	(112)	(27)
Other	36	(185)
Subtotal	3,776	3,612
Interest and dividend income received	27	42
Income taxes (paid) refund	(347)	(801)
Net cash provided by (used in) operating activities	3,456	2,853
Cash flows from investing activities		
Payments into time deposits	(2)	(2)
Proceeds from redemption of securities	700	100
Purchase of property, plant and equipment	(171)	(186)
Purchase of intangible assets	(54)	(111)
Purchase of investment securities	(813)	(501)
Proceeds from sales of investment securities	—	48
Proceeds from redemption of investment securities	500	400
Payments for other investments	(55)	(24)
Proceeds from other investments	9	11
Net cash provided by (used in) investing activities	112	(265)
Cash flows from financing activities		
Cash dividends paid	(339)	(1,623)
Dividends paid to non-controlling interests	(12)	(10)
Purchase of treasury shares	(0)	—
Purchase of treasury shares of subsidiaries	(105)	(51)
Net cash provided by (used in) financing activities	(457)	(1,685)
Net increase (decrease) in cash and cash equivalents	3,112	902
Cash and cash equivalents at beginning of period	17,458	20,570
Cash and cash equivalents at end of period	20,570	21,473

(5) Notes Regarding Consolidated Financial Statements
(Notes Regarding the Going Concern Assumption)

Not applicable.

(Segment Information)

Segment information:

I. FY2024 (April 1, 2023, to March 31, 2024)

Segment information has been omitted since the PCA Group only consists of the information services segment.

II. FY2025 (April 1, 2024, to March 31, 2025)

Segment information has been omitted since the PCA Group only consists of the information services segment.

(Per Share Information)

	FY2024 (April 1, 2023, to March 31, 2024)	FY2025 (April 1, 2024, to March 31, 2025)
Net assets per share (yen)	932.76	949.72
Earnings per share (yen)	80.48	86.86
Diluted earnings per share (yen)	80.08	86.48

(Note) The basis of calculation for earnings per share and diluted earnings per share is as follows.

	FY2024 (April 1, 2023, to March 31, 2024)	FY2025 (April 1, 2024, to March 31, 2025)
Earnings per share		
Profit attributable to owners of parent (millions of yen)	1,611	1,741
Amount not attributable to common shareholders (millions of yen)	—	—
Profit attributable to owners of parent for common stocks (millions of yen)	1,611	1,741
Average number of common stocks during the period (thousands of shares)	20,023	20,046
Diluted earnings per share		
Adjustments in profit attributable to owners of parent (millions of yen)	—	—
Increase in number of common stocks (thousands of shares)	98	86
Of which, post-delivery restricted stocks (thousands of shares)	98	86
Description of potentially dilutive shares not included in the calculation of diluted earnings per share due to lack of dilutive effect		—

(Significant Subsequent Events)**Establishment of Subsidiary**

At a meeting of the Board of Directors held on November 25, 2024, we resolved to establish a corporate venture capital fund (“CVC fund”). The registration of the fund was completed on April 18, 2025.

1. Background and Purpose of Establishment

To guide us in our journey as we approach our 50th anniversary in 2030, we have defined our Group’s mission as becoming a **Management Support Company** – our ideal vision. To realize this mission, we have formulated **Medium-Term Management Plan 2022-2024 (April 1, 2022, to March 31, 2025)** and have been steadily executing our growth strategy.

Our Group strives to deliver **customer success** not only by providing systems to customers, but also by leveraging our comprehensive strength in providing problem-solving services that improve efficiency and productivity in back-office operations.

In pursuit of these goals, we have established **ICP**, a CVC fund management subsidiary, and launched **ICP-1 Fund**, a CVC fund. Through co-creation with startup companies that possess new business ideas and technologies, our Group will drive our own transformation to provide new value to our customers.

We plan to invest approximately 2 billion yen in accelerating the development of new businesses as well as existing businesses of the Group. Through investments in promising startup companies with cutting-edge technologies and innovative business models, we will strive to create and provide new value that will lead to solutions for back-office operational challenges, while building a sustainable business environment for the Group.

2. Outline of the Fund Management Subsidiary

(1) Name	Iidabashi Cross Partners Inc.	
(2) Description of business	CVC fund management, startup support and collaboration promotion, and promotion of business development linked to these activities	
(3) Capital	50 million yen	
(4) Head office location	PCA Building, 1-2-21 Fujimi, Chiyoda-ku, Tokyo, Japan	
(5) Board members	Masaki Hasegawa, CEO Fumiaki Sato, Director Tomonobu Gondo, Director	
(6) Ownership	PCA CORPORATION: 100%	
(7) Relationship between the listed company and the subsidiary	Capital relationship	PCA CORPORATION owns 100%.
	Personnel relationship	Executive officer and employees of PCA CORPORATION concurrently serve as directors of the subsidiary.
	Business relationship	Transactions including business outsourcing agreements are expected to occur between PCA CORPORATION and the subsidiary.
(8) Date of establishment	March 11, 2025	

3. Outline of the CVC Fund

(1) Name	ICP-1 Investment Limited Partnership
(2) Basis for establishment	Limited Partnership Act for Investment
(3) Objectives	Investment in startups whose cutting-edge technologies and innovative business models contribute to the development of new businesses at PCA CORPORATION
(4) Date of establishment	April 1, 2025
(5) Fund size	2 billion yen (capital call method)
(6) Investment period	10 years
(7) Investment company	Iidabashi Cross Partners Inc.
(8) Investors and their stake	PCA CORPORATION: 99% (Limited Partner) Iidabashi Cross Partners: 1% (General Partner)

4. Outlook

Although the impact of this matter on the Group's consolidated business performance will be small, we believe that it will contribute to the enhancement of the Group's corporate value over the medium to long term. If the need for timely disclosure arises in the future, we will promptly disclose the information.